



# **Army Benefits Center- Civilian**



# ABC-C FERS Overview

Presented By:

Cynthia Porter & Atlanta Snowden

September 13 - 24, 2004

# ABC-C STAFF

ABC-C Staff consists of:

- 51 Counselors (6 counselors are working Leaders)
- 16 Support Staff
- 4 Automators
- 3 Branch Supervisors
- 1 Chief
- 1 Student Career Employment
- Total Service Population: 222,761
- ABC-C staff ratio 1:3366

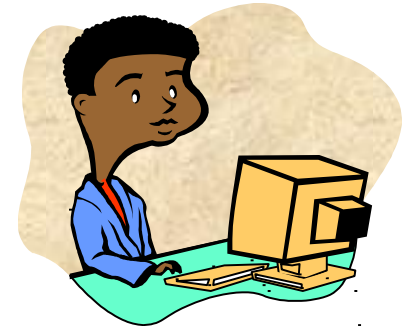


# **ABC-C AUTOMATED SYSTEMS**

## **EBIS - Web Based**

### **Advantages:**

- **Customer-friendly**
- **Available almost 24 hours a day**
- **Secure site**
- **Ability to read at convenience**
- **Ability to print screens of information**
- **Can process benefits transaction without counselor assistance**
- **Ability to print pending benefit forms**



### **Disadvantages:**

- **No connection to a counselor**
- **Requires use of the Point of Entry security information**
- **Not everybody has access to a computer**

# **ABC-C AUTOMATED SYSTEMS**

## **IVRS - Telephone**

### **Advantages:**

- **Can connect with a counselor if needed**
- **Available to those without computer access**
- **Requires use of SSN and PIN only**
- **Can process benefit transactions without counselor assistance**
- **Can receive faxed back copies of documents (e.g. FEHB enrollment form, Info Sheets, etc.)**
- **Counselors are available 12 hours a day**
- **Available almost 24 hours**

### **Disadvantages:**

- **Must listen to scripts**



# IVRS TRANSACTIONS

IVRS  
(TELEPHONE)  
1-877-276-9287

## **Counselor-Assisted Calls (05/01/04 - 07/31/04)**

### May 2004

6,460 Total Calls

Total Calls

:37 Avg. Answer Time

Avg. Answer Time

9:46 Avg. Call Length 9:20

2:52 Avg. Wrap-up Time

Wrap-up Time

### June 2004

8,361 Total Calls

:38 Avg. Answer Time

Avg. Call Length 9:35

2:51 Avg. Wrap-up Time

### July 2004

7,025

:35

Avg. Call Length

3:37 Avg.

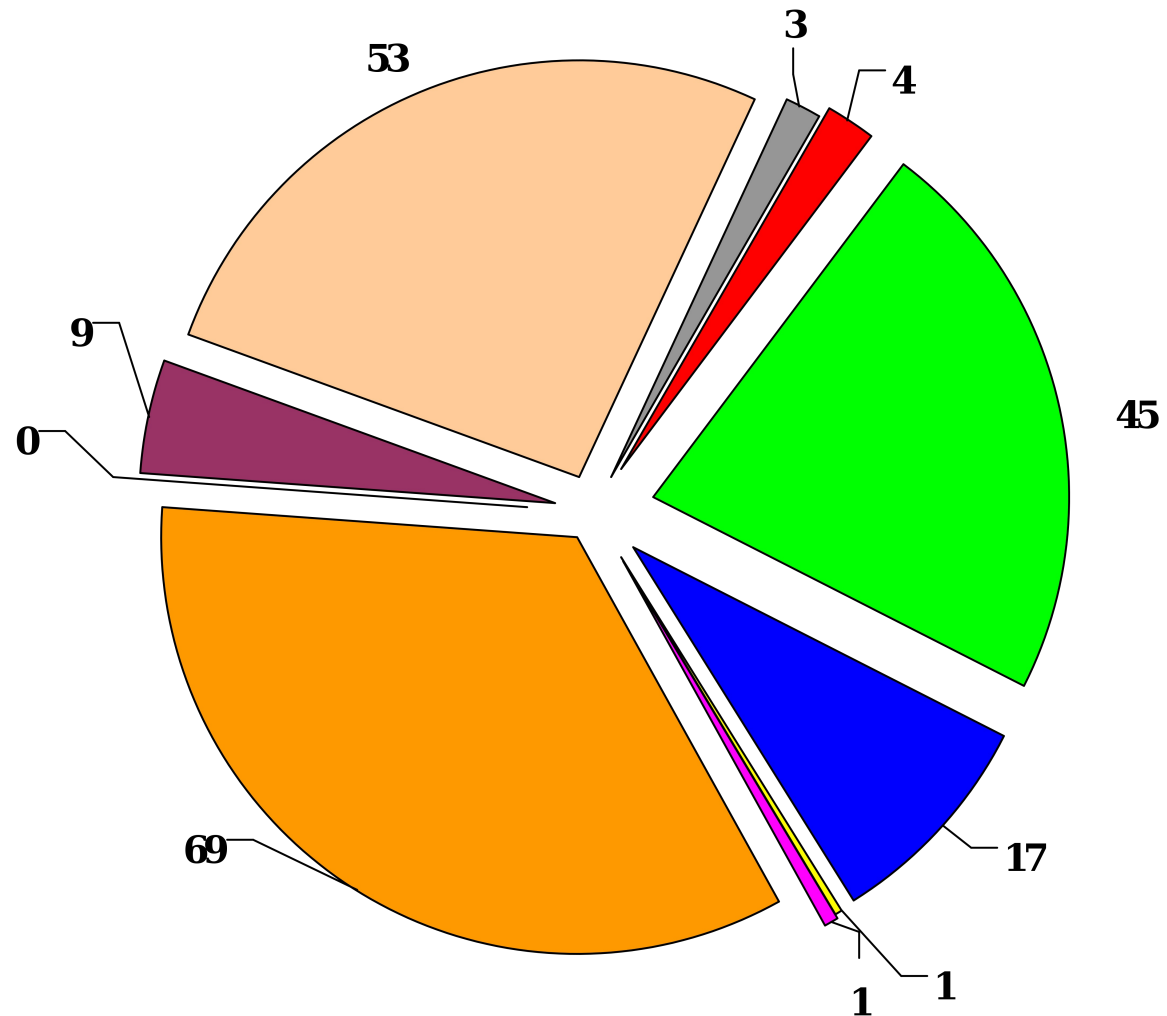
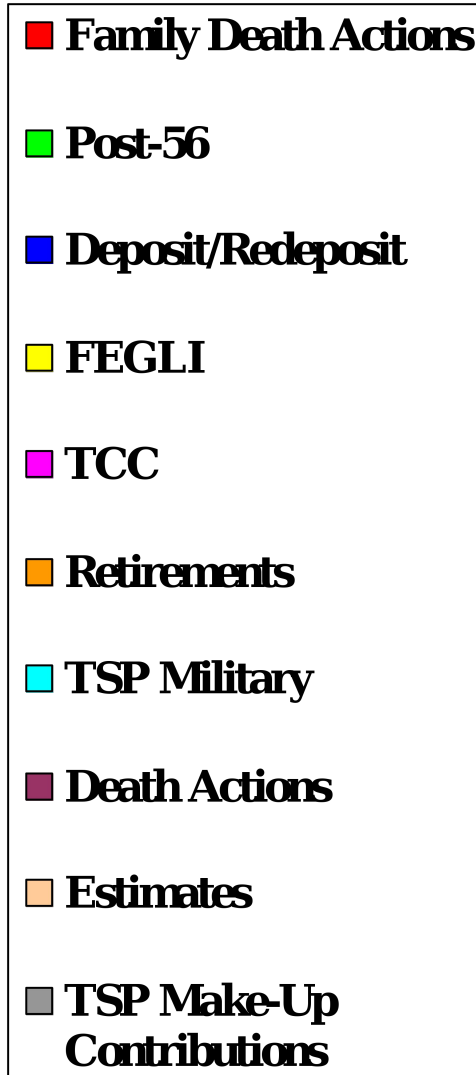
**Peak Times are between 8:00 a.m. and 2:00 p.m.**

**ABC-C Benefit Counselors are available from 6:00 a.m. to 6:00 p.m. CST.**

# Europe Region Production

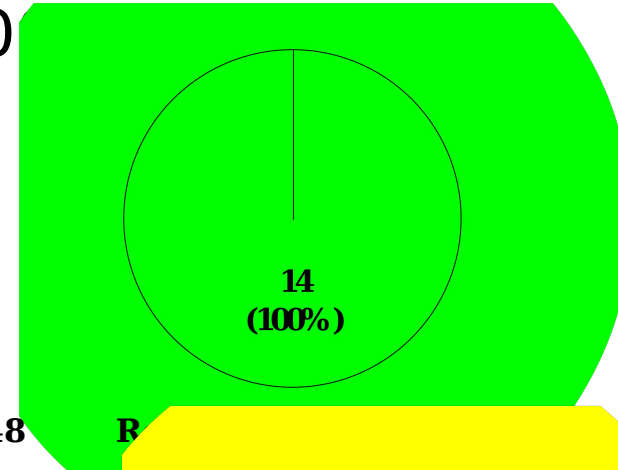
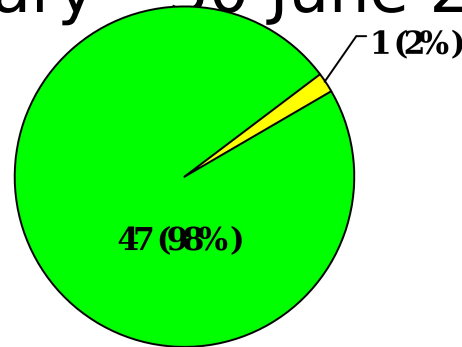
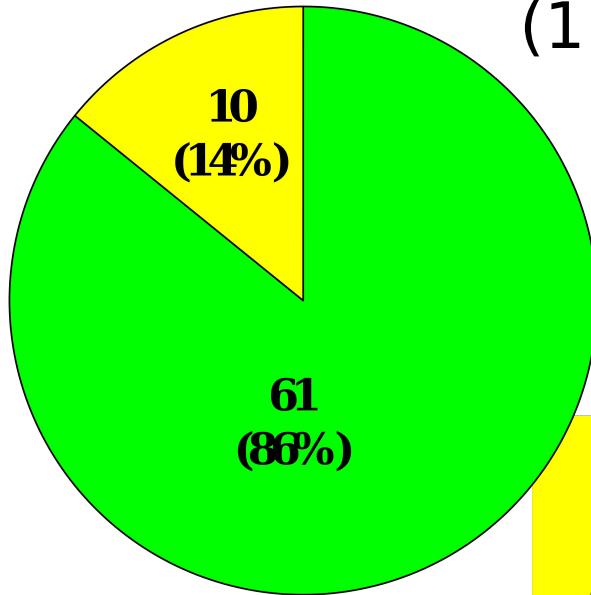
## Summary

1 January - 30 June 2004

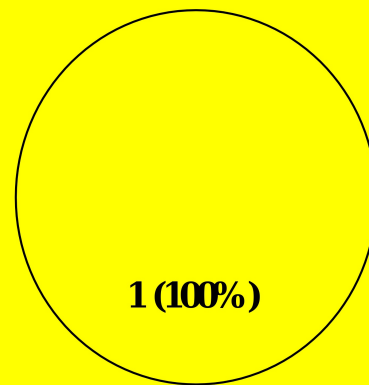


# Europe Region Non-Disability Retirements/Payroll Suspense

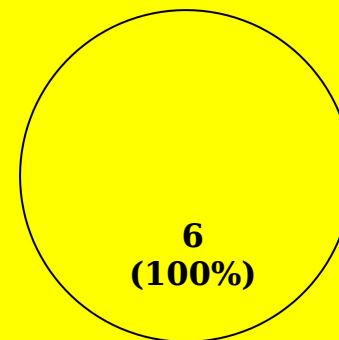
(1 January - 30 June 2020)



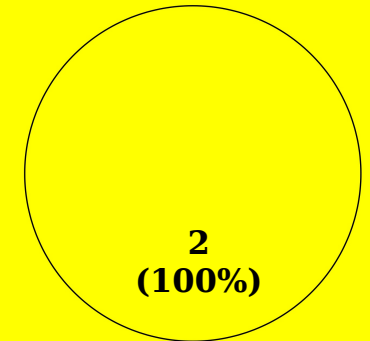
Ret. Rcvd More Than 60 Days: 48



Ret. Rcvd 16-30  
Days: 1



Ret. Rcvd 1-15 Days:



Ret. Rcvd On/After DOR:

Total Received: 71

■ Met

■ Did Not Meet

Army Goal: Submit to DFAS NLT 5 working days prior to DOR.

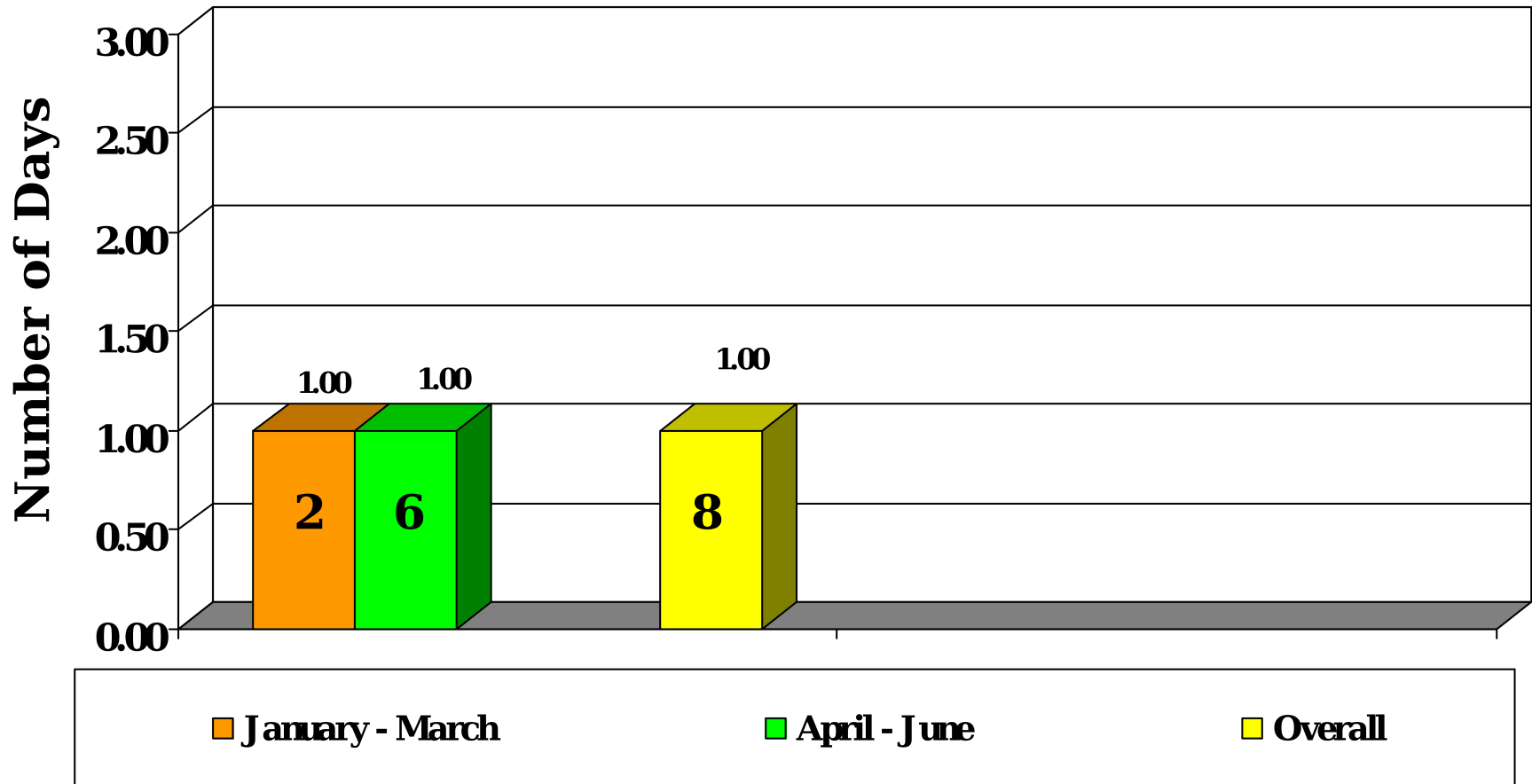
ABC-C calculates timeliness from date complete retirement package is received to date package submitted to DFAS.

ABC-C tracks calendar days.

# Europe Region

## Death Claim Turnaround Time

### 1 January - 30 June 2004



Army Goal: Death submitted to DFAS NLT 5 working days after date survivor signs and dates death benefits claims.

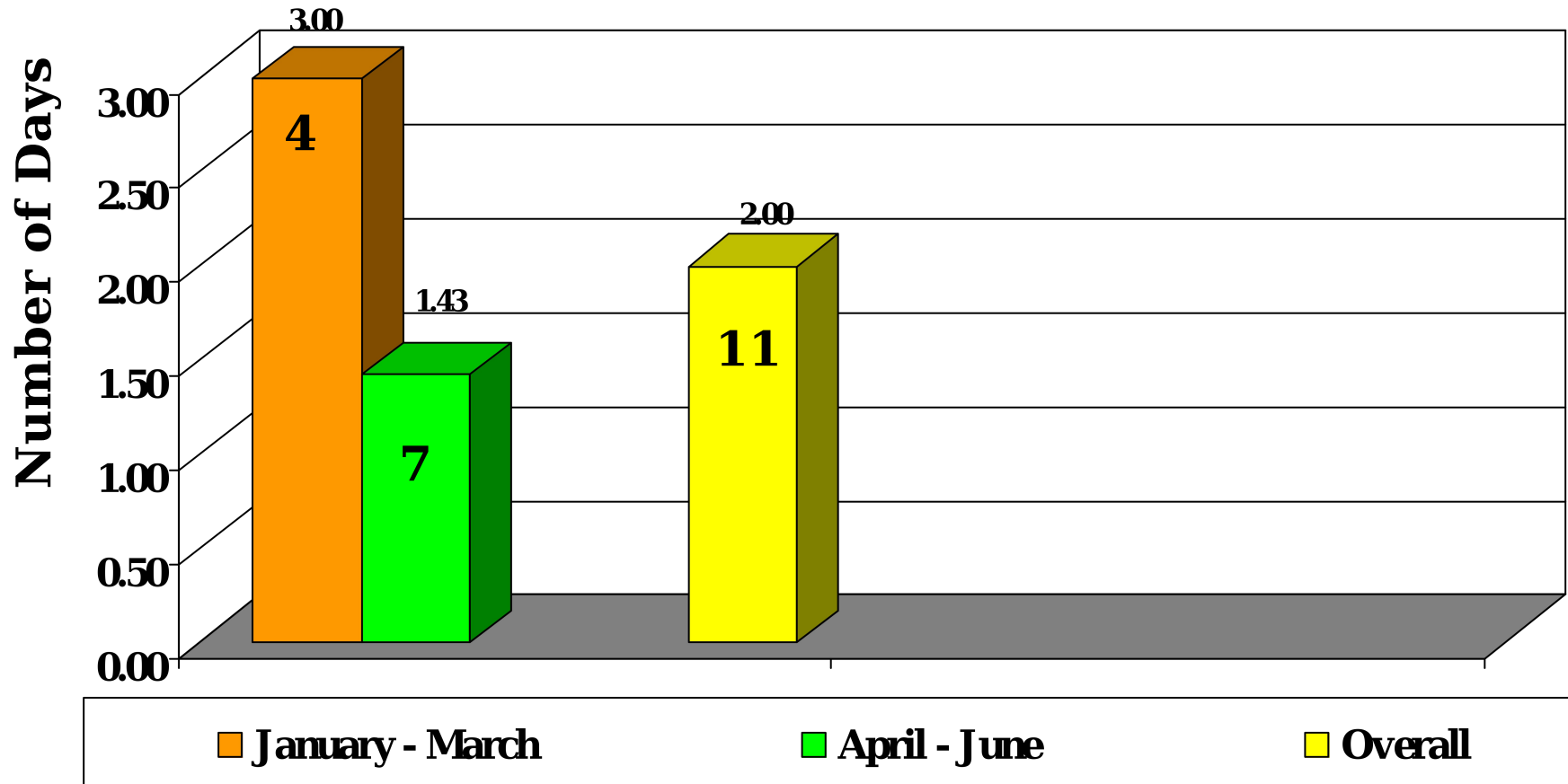
ABC-C tracks timeliness as date of OPF receipt to date Quick Pay is faxed to OPM for deaths processed under expedited procedures (or) date claim form is received from survivor to date claim form sent to DFAS for deaths processed under lump sum procedures. ABC-C tracks calendar days rather than working days.



# Europe Region

## Disability Claim Turnaround Time

### 1 January - 30 June 2004



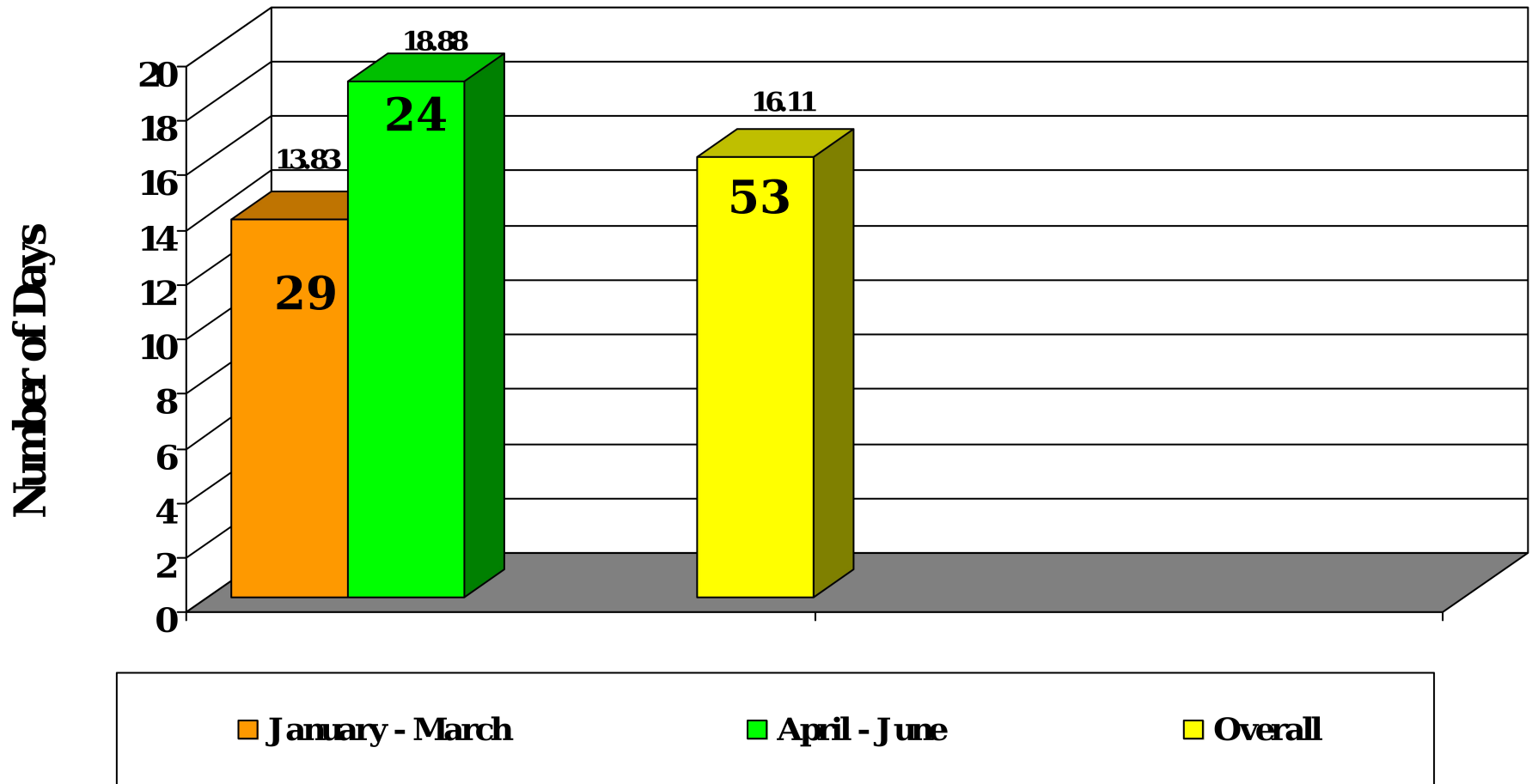
Army Goal: Submitted to DFAS NLT 5 working days following receipt of all documentation.

ABC-C tracks timeliness from date of receipt of OPF to date sent to payroll (or) date last item received in order to work the preliminary retirement package to date sent to payroll, whichever is later. ABC-C tracks calendar days rather than working days.

# Europe Region

## Retirement Estimate Turnaround Time

1 January - 30 June 2004



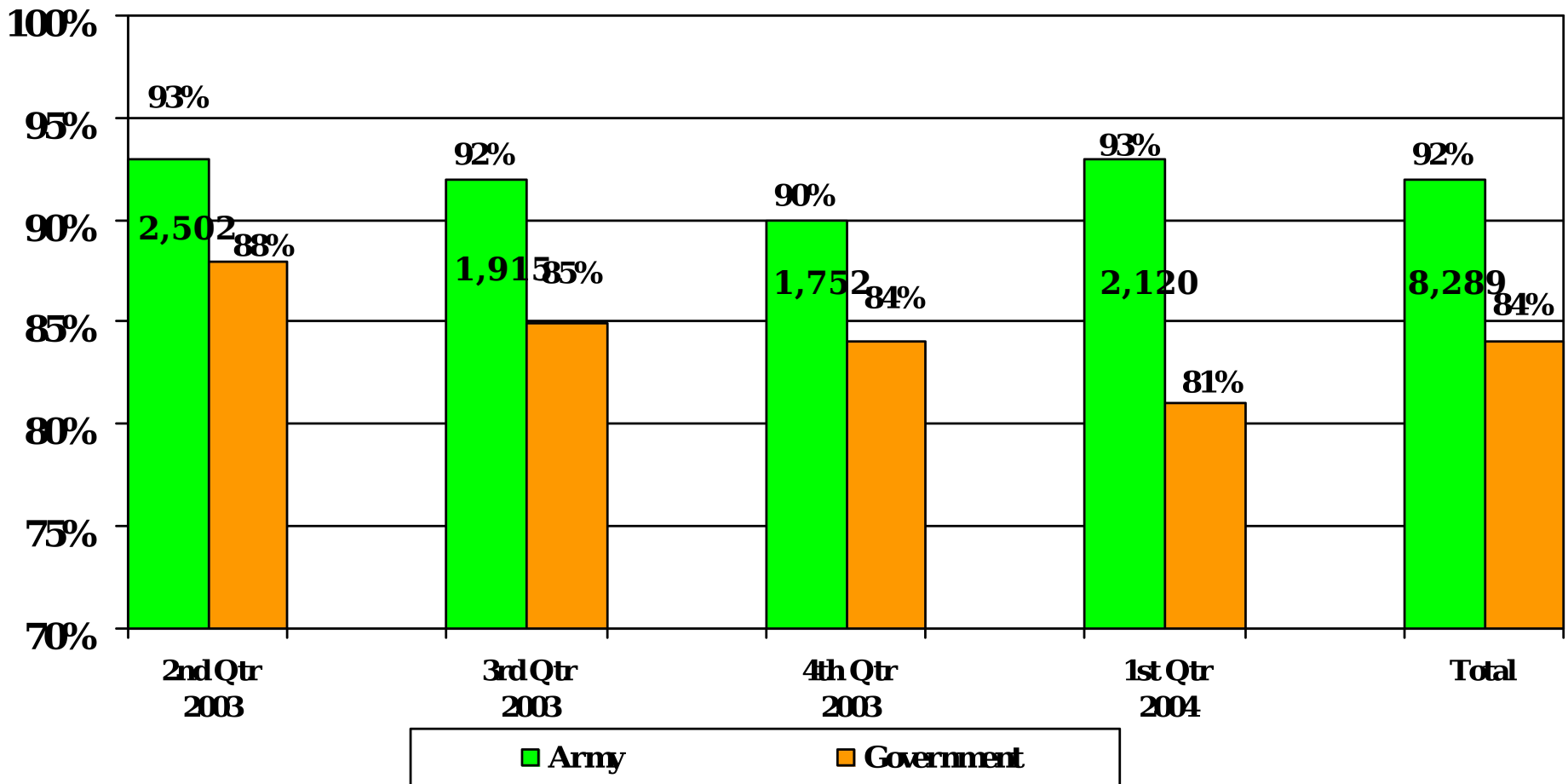
NOTE: These are requests for comprehensive retirement annuity printouts that aren't associated with an individual retirement package.

CHRA Goal: 14 days following receipt of estimate request

# Department of the Army

## Aging of Separations Report

(1 April 2003 - 31 March 2004)



CHRA Goal: 14 days following receipt of estimate request.

Note: These are requests for comprehensive retirement annuity printouts that are not associated with an individual retirement package.

# Continuing Challenges

- Last Minute VERA/VSIP approvals.
- Late submission of retirement packages.
  - Direct correlation between packages submitted less than 30 days of DOR and inability to meet timeliness goals.
- FERCCA
- Relieving CPAC of Benefits Workload
- DCPDS Database Quality

# **Success Stories**

## **Retiree Satisfaction Survey**

- 4-page surveys were mailed June 2003
- Random sample of 5,193 retirees
- 60% response rate-very high
- Overall, retirees were very satisfied with:
  - ABC-C counselors being helpful and friendly
  - Quality of the pre-retirement seminar
  - Usefulness of information from the website
  - Estimates and final payments

# Success Stories

- Counselor Wait Time
- Site Assistance Visits
- Partnership with DFAS
- Video Tele-Training (VTTs)
- Employee Retirement Guide
- New Employee Flyer



# Benefits Information for New Army Employees

June 2004

**Welcome to Federal employment with the Department of the Army (DA).**  
**Your appointment may provide valuable benefits for you and your eligible family members.**

This information is intended for employees who are eligible for Federal benefits. Generally, employees hired on, or converted to appointments described as permanent or indefinite, are eligible for Federal benefits. This information is very important to you personally, as it is your responsibility to understand and manage your Federal benefits. Benefit elections have firm time limitations. Opportunities to enroll or change enrollment are infrequent. (Note: Benefits and entitlements as described in this chart may be different for certain groups of employees, such as reemployed annuitants or those on a part-time or intermittent work schedule.)

DA employees obtain benefits counseling and processing services from the ABC-C. You may access the ABC-C by website at <https://www.abc.army.mil> – from the ABC-C Homepage, click on *Benefits/EBIS*. If you have not created your Point-Of-Entry (POE) password, you will need to click on *Set Password*. You must enter your SSN, Service Computation Date (SCD) for Leave, Date of Birth (DOB), civilian pay plan, grade, step, and email address. Most of these items are found on your SF 50-B, Notification of Personnel Action (NPA) and the Leave and Earnings Statement (LES). You will then be prompted to create your POE password. Upon your first access, click on the *New User* button. You will enter a temporary four-digit Personal Identification Number (PIN\*), and then enter and verify your custom six-digit PIN. You may also contact the ABC-C by phone at 1-877-276-9287 (toll-free) (TDD: 1-877-276-9833). You will be prompted to enter your SSN and temporary PIN\* and create your custom six-digit PIN. You may press zero (0) within any menu such as FEHB, TSP, etc., to speak with a benefits counselor Monday through Friday from 6:00 a.m. to 6:00 p.m. Central Time (CT). (OCONUS phone numbers are available on the ABC-C website.)

\*For the web and phone systems, your temporary four-digit PIN is equal to the month and year of your birth (e.g., if your birth date is 05-03-1965, your temporary PIN will be 0565). Do not share your ABC-C POE password or PIN with anyone. Do not allow others, such as office administrative personnel, to have access to your account or make benefit changes for you. You are responsible for the security of your account; change your PIN immediately if you believe that it has been

BENEFIT OPTIONS	ELECTION PERIOD (From the effective date of the appointment)	INFORMATION To learn more, visit the ABC-C web site as well as the following:	ENROLLMENT To make an election, contact:
<b>Federal Employees Group Life Insurance (FGLI)</b>	31 days	<a href="http://www.opm.gov/insure/life/">http://www.opm.gov/insure/life/</a>	<b>ABC-C</b>
<b>Federal Employees Health Benefits (FEHB)</b>	60 days	<a href="http://www.opm.gov/insure/health/">http://www.opm.gov/insure/health/</a>	<b>ABC-C</b>
<b>Thrift Savings Plan (TSP) (retirement savings plan)</b>	60 days	<a href="http://www.tsp.gov">www.tsp.gov</a>	<b>ABC-C</b>
<b>Long Term Care (LTC) Insurance</b>	60 days (For abbreviated underwriting application)	<a href="http://www.opm.gov/insure/ltc">www.opm.gov/insure/ltc</a> or <a href="http://www.ltcfeds.com">www.ltcfeds.com</a>	<b><a href="http://www.ltcfeds.com">www.ltcfeds.com</a> or call 1-877-LTC-FEDS (1-877-582-3337)</b>
<b>Flexible Spending Accounts (FSA) (for health care and dependent care expenses)</b>	60 days (Or by October 1 <sup>st</sup> , whichever occurs first)	<a href="http://www.opm.gov/insure/pretax/fsa/">www.opm.gov/insure/pretax/fsa/</a> or <a href="http://www.fsafeds.com">www.fsafeds.com</a>	<b><a href="http://www.fsafeds.com">www.fsafeds.com</a> or call 1-877-FSAFEDS (1-877-372-3337)</b>
<b>Election of FERS (CSRS/CSRS Offset only)</b>	6 months	<a href="http://www.opm.gov/fers_election/feresh/h_toc.htm">www.opm.gov/fers_election/feresh/h_toc.htm</a> <a href="http://www.opm.gov/fers_election/html/3109.pdf">www.opm.gov/fers_election/html/3109.pdf</a>	<b>Your local Civilian Personnel Advisory Center</b>

# ANY QUESTIONS?





# FERS RETIREMENT OVERVIEW



**ARMY**

**BENEFITS**

**CENTER —**

**CIVILIAN**

# INTRODUCTION

## **ABC-C MISSION:**

- **Provides a full range of Benefits & Entitlements services to all appropriated fund Army employees world-wide through a centralized automated center.**

## **ABC-C SERVICES:**

- **Provides advisory services and processes transactions for:**
  - **Federal Employees Health Benefits (FEHB)**
  - **Federal Employees Group Life Insurance (FGLI)**
  - **Thrift Savings Plan (TSP)**
  - **Retirement (FERS & CSRS)**
  - **Survivorship (Death Claim Processing)**

# RETIREMENT DECISIONS



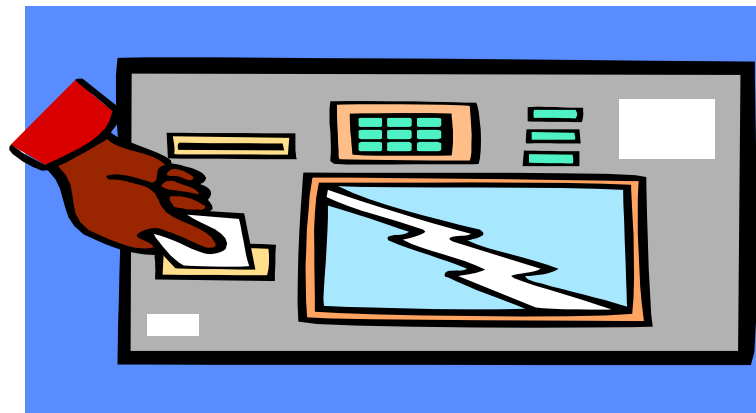
# CIVILIAN SERVICE DEPOSIT/REFUND

***FERS***



# WHAT IS DEPOSIT SERVICE?

- Any period of creditable service during which retirement deductions are not taken
- Generally, non-career time such as temporary or indefinite service
- Also known as non-deduction service



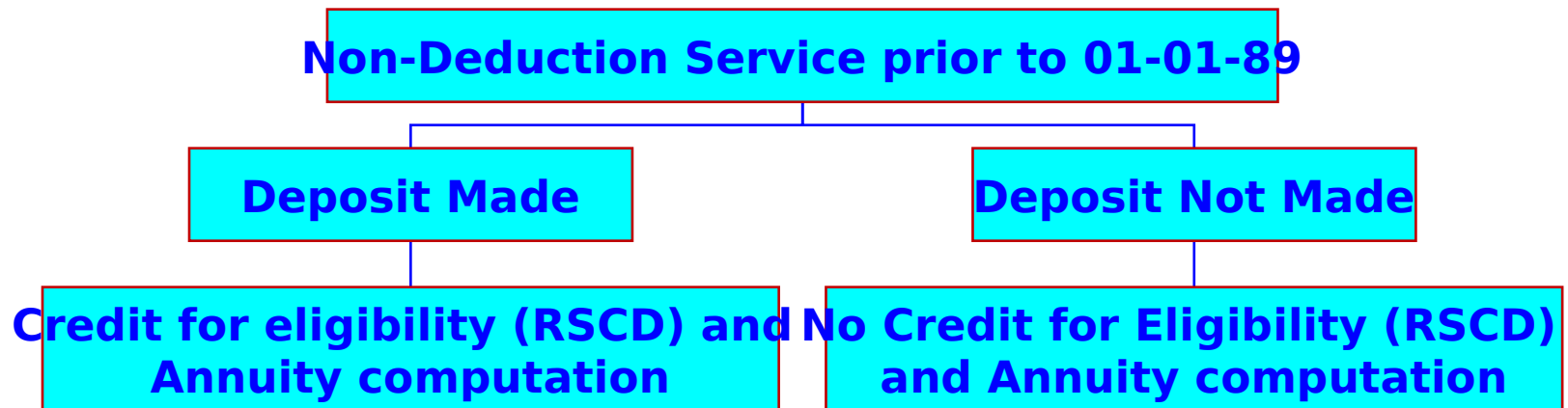
# DEPOSIT SERVICE

- **However, it can also be service that was not considered Federal employment at the time it was performed, but for which a subsequent change in law now allows credit for retirement annuity computation purposes.**



# DEPOSIT SERVICE

## DEPOSIT SERVICE (FERS)



**Amount of Deposit: 1.3% of basic pay earned + interest**

- FERS with CSRS component, CSRS rules apply	- FERS with no CSRS component, FERS rules apply
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# DEPOSIT SERVICE

## Deposit Service (FERS)

**Non-Deduction on or after 01-01-89**

**DEPOSIT NOT ALLOWED**

**No credit for Eligibility or Annuity Computation**



# REFUNDED SERVICE

**DEFINED AS: FERS Service for which retirement contributions were refunded to you.**



**NO FERS REDEPOSIT ALLOWED!**

**Note:**

- FERS with CSRS component, CSRS rules apply
- FERS with no CSRS component, FERS rules apply

# MILITARY DEPOSIT

FERS



# **PRE 01-01-57 MILITARY SERVICE**

No deposit required for creditable  
military service performed prior  
to 01-01-57



***It's Free!!***

# POST-56 MILITARY SERVICE

**IN RECEIPT OF  
MILITARY RETIRED PAY**

```
graph TD; A[IN RECEIPT OF MILITARY RETIRED PAY] --> B[Based on Non - Combat Disability or Service]; A --> C[Based on Combat Disability or Chap 67, Title 10 (Reserves)]; B --> D[No Credit unless Military Retired Pay is waived]; C --> E[Must Pay to receive credit for Eligibility (RSCD) & Annuity Computation];
```

**Based on Non -  
Combat Disability  
or Service**

**No Credit unless  
Military Retired  
Pay is waived**

**Based on Combat  
Disability or Chap  
67, Title 10  
(Reserves)**

**Must Pay to receive  
credit for Eligibility  
(RSCD) & Annuity  
Computation**

# POST-56 MILITARY SERVICE

**Military Service  
on/after 01-01-57**

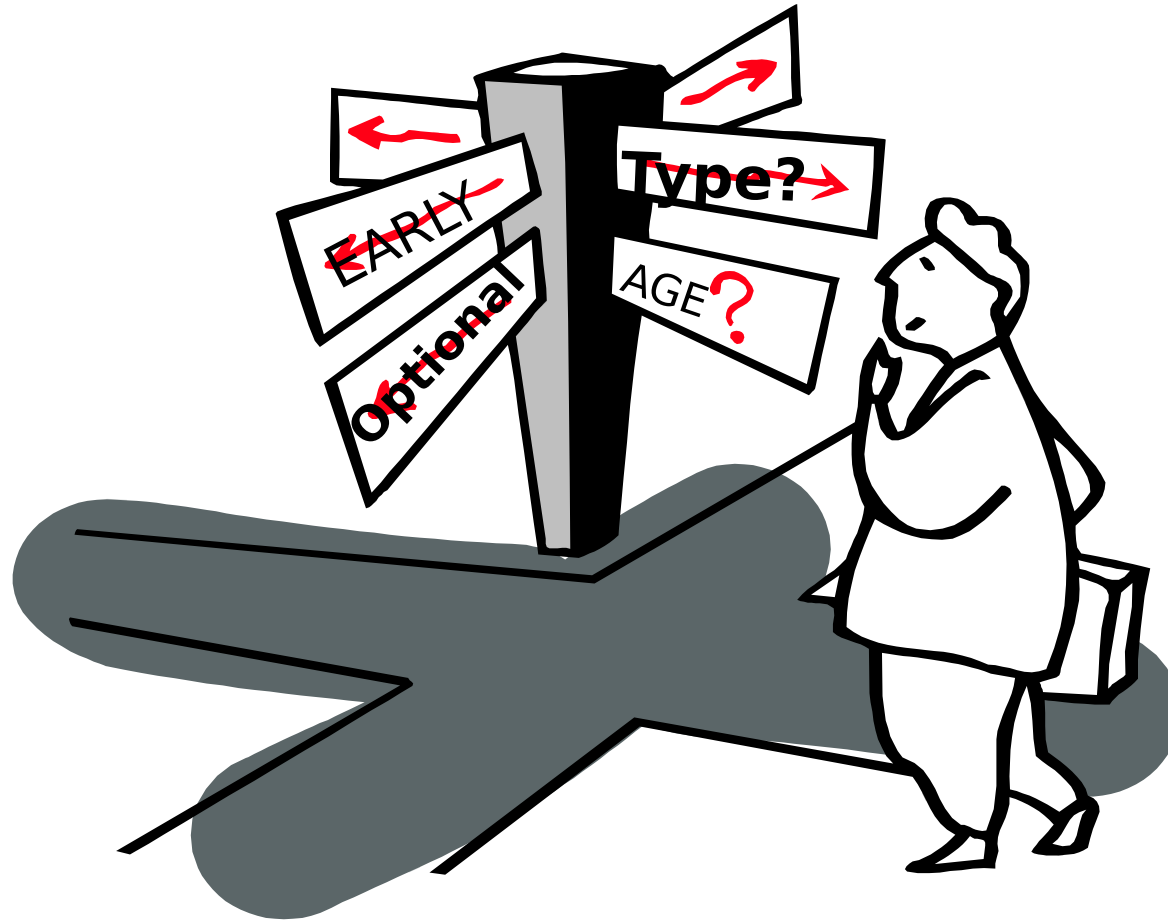


**Must Pay to receive  
credit for Eligibility  
(RSCD) & Annuity  
Computation**

## **Amount of Deposit:**

**- 3% of basic pay earned +  
interest - May  
vary by date service was performed**

# RETIREMENT REQUIREMENTS



# FERS OPTIONAL RETIREMENT

## ELIGIBILITY REQUIREMENTS FOR RETIREMENT:

- Minimum retirement age (MRA) w/30 years svc
- 60 years of age with 20 years service
- 62 years of age with 5 years service
- MRA with at least 10 years but not more than 30 years service:
  - 5% reduction for each year under age 62

**\*Best Day to Retire = Last Day of the Month**

# **MINIMUM RETIREMENT AGE (MRA) + 10**

## **✓ POSTPONING RETIREMENT BENEFITS**

- **Separating employees can reduce or eliminate the 5% age reduction by postponing the commencing date of their MRA + 10 annuities**
- **Sick leave is creditable in the computation of the CSRS annuity component for postponed MRA + 10 retirement benefits**
- **FEHB and FEGLI coverage may be reinstated prospectively if at time of separation the**



# MRA + 10 CHART

<b>IF YEAR OF BIRTH IS...</b>	<b>THE MINIMUM RETIREMENT AGE IS...</b>
<b>BEFORE 1948</b>	<b>55</b>
<b>1948</b>	<b>55 &amp; 2 MONTHS</b>
<b>1949</b>	<b>55 &amp; 4 MONTHS</b>
<b>1950</b>	<b>55 &amp; 6 MONTHS</b>
<b>1951</b>	<b>55 &amp; 8 MONTHS</b>
<b>1952</b>	<b>55 &amp; 10 MONTHS</b>
<b>1953-1964</b>	<b>56</b>
<b>1965</b>	<b>56 &amp; 2 MONTHS</b>
<b>1966</b>	<b>56 &amp; 4 MONTHS</b>
<b>1967</b>	<b>56 &amp; 6 MONTHS</b>
<b>1968</b>	<b>56 &amp; 8 MONTHS</b>
<b>1969</b>	<b>56 &amp; 10 MONTHS</b>
<b>1970 &amp; AFTER</b>	<b>57</b>

**NOTE: SINCE EMPLOYEES BORN IN 1948 DO NOT REACH AGE 55  
UNTIL 2003, THE MRA UNTIL THAT DATE IS 55**

# **EARLY RETIREMENTS**

## **VOLUNTARY/INVOLUNTARY**

▮ **Early Out (Voluntary/VERA)**

▮ **Discontinued Service (Involuntary)**

- **Age 50 with at least 20 or more years of service**
  - **5 years of the 20 must be creditable civilian service**
- **Any age with at least 25 years of service**
  - **5 years of the 25 must be creditable civilian service**
- **No age reduction under FERS for early retirement**
  - **Unless employee has a CSRS component, CSRS portion of annuity will be reduced 2% each full year under age 55**

**NOTE: You will receive Annuity Supplement if:**

- **you retire at or after your MRA**

# **FERS**

## **ANNUITY SUPPLEMENT**

- **An estimated amount of Social Security benefits earned during FERS service**
- **Benefit paid until age 62 to certain FERS employees who retire before age 62 and are entitled to an immediate annuity**
- **Eligibility:**
  - **Has at least 1 calendar year of FERS service and**
  - **Retires with an immediate annuity...**
    - **At or after MRA with 30 years**
    - **At age 60 with 20 years of service**
    - **At or after MRA under Early/DSR Retirement provisions (major RIF, reorganization)**
    - **Under Special Provisions (i.e., FF, LEO, etc.)**

# **FERS ANNUITY SUPPLEMENT**

- **Individuals NOT Eligible for Annuity Supplement**
  - **Disability Retiree**
  - **MRA + 10 provision**
  - **Deferred Annuity**
  - **Retiring at age 62 or older**
- **Duration of Retiree Annuity Supplement**
  - **Payable through the earlier of the following dates:**
    - **Last day of the month the retiree becomes age 62 or**
    - **Last day of the month before the first month retiree is entitled to Social Security benefits.**

# DEFERRED RETIREMENT

- If you leave Federal service before meeting age and service requirements to retire:
  - You may receive a deferred annuity at age 62 with at least 5 years of creditable service or at the minimum retirement age (MRA) with at least 10 years of creditable service (5% age reduction)

**IF:**

- You are not eligible for an immediate annuity within 1 month of separation; and
- You meet the minimum 5 years of creditable

*Note: FERS Annuity Supplement is not payable. Your application for retirement is sent directly to OPM.*

**service requirement at time of separation; and**

- You do not take a refund of retirement

# FEDERAL EMPLOYEES RETIREMENT SYSTEM

**AGE**

**TOTAL SERVICE**

**Date of Retirement**

**Date of Retirement**

**- Date of Birth**

**- Retirement SCD**

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**Age at Retirement**

**Length**

---

**of Service**

# UNUSED SICK LEAVE

**1. For individual mandatorily covered by FERS:**

**-- No credit for any unused sick leave**

**2. For an employee who has transferred to FERS with a Civil Service component, the amount of sick leave credited is the lesser of:**

**--Sick leave balance on date of transfer to FERS**

**--OR--**

# **RETIREMENT ANNUITY COMPUTATION (FERS)**

## **▶ FORMULA FOR COMPUTING ANNUITY FOR VOLUNTARY RETIREMENT:**

**▶ High-3 avg salary X 1.0% X yrs and mths of  
service**

**▶ High-3 avg salary X 1.1% X yrs and mths of  
service**

**if employees are age 62 with 20+ yrs svc**



# REDUCTIONS & DEDUCTIONS

## REDUCTIONS:

- Age Reduction (MRA+10)  
CSRS Component (VERA/DSR)
- Deposit Service
- Election of Survivor Benefits
- Redeposit Service for CSRS component

## DEDUCTIONS:

- Health Benefits
- Life Insurance
- Federal Income Taxes
- State Tax (If applicable)

# FERS SURVIVOR ELECTIONS AVAILABLE

## Types of Survivor Elections:

☒

**Self only annuity (No survivor benefit)**

☒

**Current Spouse Survivor Annuity**

☐

- > **Full (50% of your annuity)**
- > **Less/partial (25% of your annuity)**

☒

**Former Spouse Survivor Annuity**

- > **Full (50% of your annuity)**
- > **Less/partial (25% of your annuity)**

☐

X

**Combination of Current/Former**

# **SURVIVOR BENEFIT COST & REDUCTION**

- **Full/Max (50%) will cost = 10% of annuity**
- **Partial (25%) will cost = 05% of annuity**

**Example: Maximum (50%) elected**

**Basic Annuity = \$12,000**

**$\$12,000 \times 10\% = -$**

**1,200 yearly cost After Reduction =  
\$10,800 yearly annuity**

**\*Survivor will receive 50% of annuity = \$6,000**

**Example: Partial (25%) elected**

**Basic Annuity = \$12,000**

**$\$12,000 \times 05\% = -$**

**600 yearly cost After Reduction =  
\$11,400 yearly annuity**

**\*Survivor will receive 25% of annuity = \$3,000**

# DISABILITY RETIREMENT FERS

- Definition of disability - unable to render useful & efficient service because of disease or injury
- Must be in a position covered by FERS
- Minimum of 18 months creditable civilian service
- Disability annuity IS subject to federal tax

# DISABILITY RETIREMENT FERS

- Not eligible for FERS supplemental annuity
- Required to apply for Social Security benefits
  - Submit all forms for regular retirement **PLUS:**
    - SF 3112A - Applicant's Statement of Disability
    - SF 3112B - Supervisor's Statement
    - SF 3112C - Physician's Statement
    - SF 3112D - Agency Certification of Reassignment and Accommodation Efforts

# DEATH-IN-SERVICE FERS

- If you die while still an active employee, your survivor **MAY** be entitled to death benefits
- In the event of your death, your survivor needs to contact the local Civilian Personnel Advisory Center (CPAC)
- CPAC will contact ABC-C
- An ABC-C counselor will contact the survivor within 24 hours

# **NON-APPROPRIATED FUND (NAF) RETIREMENT PROCESSING**

- **NAF Retirement System - Contact nearest NAF**
- **FERS Retirement Plan - Contact the ABC-C**



**PERSONNEL PROFESSIONALS IN  
PARTNERSHIP**

# FEHB & RETIREMENT

Self Only



Self & family

**Additional Information:**  
[www.opm.gov/insure/health](http://www.opm.gov/insure/health)  
OPM Tel: 1-888-767-6738



# **FEHB & RETIREMENT**

## **Continuation into Retirement**

- **Retires on an immediate annuity**
- **Insured on date of retirement**
- **Covered for the 5 years of service prior to retirement or since your FIRST opportunity to enroll**
- **Coverage as a family member under FEHB or CHAMPUS/TRICARE counts towards 5 year requirement, however, employee must be enrolled in FEHB prior to retirement.**

# FEHB & RETIREMENT

## Continuation into Retirement

- Requirements for automatic waiver during Agency Buyout Period
- Enrolled continuously since December 30, 2003 **or** the beginning date of an agency's latest statutory buyout authority.
- Employee(s) must:
  - Retire during the agency's statutory buyout period; **and**
  - Receive a buyout under the agency's statutory buyout period; **or**
  - Take Early Optional Retirement as a result of above; **or**
- Take a Discontinued Service Retirement (DSR) based on an involuntary separation due to RIF, directed reassignment, reclassification to a lower grade, or abolishment of position.

# FEGLI & RETIREMENT



**Additional Information:**  
**[www.opm.gov/insure/life](http://www.opm.gov/insure/life)**  
**OPM Tel: 1-888-51767-6738**

# FEGLI & RETIREMENT

## Continuation into Retirement

- Retires on an immediate annuity
- Insured on date of retirement
- Insured for the 5 years of service prior to retirement or since your FIRST opportunity to enroll
  - Election Form: SF2818- Continuation of Life Insurance Cover



# FEGLI & RETIREMENT

## BASIC LIFE OPTIONS:

*Basic Insurance Amount (BIA) is based on your final annual salary rounded*

*up, plus \$2,000. Ex: \$36,400 = \$37,000 + \$2,000 =\* \$39,000*

<b>Options</b>	<b>Before age 65</b>	<b>After age 65</b>
<u>1.</u> 75% reduction	BIA x .3250 (per \$1,000) ex: \$12.68 per mth	NO COST Coverage reduces 2% per mth for 37.5 mths until it reaches a final value of \$9,750
<u>2.</u> 50% reduction	BIA x .9250 (per \$1,000) ex: \$36.08 per mth	BIA x .6000 (per \$1,000) ex: \$23.40 per mth Coverage reduces 1% per mth for 50 mths until it reaches a final value of \$19,750
<u>3.</u> NO reduction \$1,000)	BIA x 2.1550 (per \$1,000) ex: \$84.05 per mth	<del>BIA x 1.8300 (per \$1,000)</del> ex: \$71.37 per mth

# FEGLI & RETIREMENT

## OPTION A - STANDARD COVERAGE

- **OPTION A - Standard = \$10,000**

**coverage**

**Age Group**

**Monthly Cost**

Under 35

\$0.65

35 thru 39

\$0.87

40 thru 44

\$1.30

45 thru 49

\$1.95

50 thru 54

\$3.03

55 thru 59

\$5.85

60 thru 64

\$13.00

65 & above

NO COST



\*At Age 65 coverage reduces by 2% per mth for 37.5 mths until it reaches \$2,500

# FEGLI & RETIREMENT

## OPTION B - ADDITIONAL COVERAGE

### (1 - 5 MULTIPLES OF PAY)

OPTION B - Ex: Annual Salary \$36,400. 1x Multiple elected =

~~\*\$37,000~~

<b>Age Group</b>	<b>Mthly Cost @ \$1000</b>	<b>*Mthly Cost (1X)</b>
Under 35	\$0.065	\$2.41
35 thru 39	\$0.087	\$3.22
40 thru 44	\$0.130	\$4.81
45 thru 49	\$0.195	\$7.22
50 thru 54	\$0.303	\$11.21
55 thru 59	\$0.607	\$22.46
60 thru 64	\$1.300	\$48.10
65 thru 69	\$1.538	\$56.91
70 thru 74	\$2.232	\$82.58
75 thru 79	\$3.098	\$114.63
80 & above	\$3.965	\$146.71

FULL Reduction: At age 65, no cost & coverage reduces by 2% per month for 50 months at which time coverage ends

NO Reduction: Coverage and premium continues

# FEGLI & RETIREMENT

## OPTION C - FAMILY COVERAGE

### (1 - 5 MULTIPLES OF PAY)

*OPTION C - Spouse = \$5,000 (1x Multiple) / Each Child = \$2,500 (1x)*

<b>Age Group</b>	<b>Mthly Cost per Multiple</b>	<b>Mthly Cost (1x)</b>
<b>Under 35</b>	<b>\$0.59</b>	<b>\$0.59</b>
<b>35 thru 39</b>	<b>\$0.74</b>	<b>\$0.74</b>
<b>40 thru 44</b>	<b>\$1.00</b>	<b>\$1.00</b>
<b>45 thru 49</b>	<b>\$1.30</b>	<b>\$1.30</b>
<b>50 thru 54</b>	<b>\$1.95</b>	<b>\$1.95</b>
<b>55 thru 59</b>	<b>\$3.14</b>	<b>\$3.14</b>
<b>60 thru 64</b>	<b>\$5.63</b>	<b>\$5.63</b>
<b>65 thru 69</b>	<b>\$6.50</b>	<b>\$6.50</b>
<b>70 thru 74</b>	<b>\$7.37</b>	<b>\$7.37</b>
<b>75 thru 79</b>	<b>\$9.75</b>	<b>\$9.75</b>
<b>80 &amp; above</b>	<b>\$13.00</b>	<b>\$13.00</b>

FULL Reduction: At age 65, no cost & coverage reduces by 2% per month for 50 months at which time coverage will end

NO Reduction: Coverage and premium will continue



# TSP & RETIREMENT



**TSP Service Office  
National Finance Center  
P.O. Box 61500  
New Orleans, LA**

**70161-1500**



**Automated (Toll Free):**

**1-877-968-3778**

**Monday through Friday**

**7:00 a.m. - 9:00 p.m. ET**

**[www.tsp.gov](http://www.tsp.gov)**

# TSP & RETIREMENT

## OPTIONS:

- Automatic cashout (accounts less than \$200)
- Leaving money in the TSP
- Partial Withdrawal of at least \$1,000 (one time in career)
- Full Withdrawal
  - Single payment
  - Monthly payments
  - Life annuity
- Mixed Withdrawal

**HOW TO APPLY:  
TSP-70 FORM -  
Withdrawal Request**

# TSP Catch-Up Contributions

- Open to TSP participants age 50 or older.
- Not eligible for agency automatic 1% matching contribution
- First opportunity to elect for 2005 is 12 December 04
- Limited to \$4,000 for year 2005
  - Must make new election each year

**Elections made via:**  
**EBIS at <https://www.abc.army.mil>**  
**IVRS at 1-877-276-9287**

# **LONG TERM CARE INSURANCE (LTC)**

**Offered  
by:  
John  
Hancock  
MetLife**

**Want to talk with a Certified  
Long Term Care Insurance  
Consultant?**

**Tel: 1-800-LTC-FEDS (1-800-582-  
3337)**

**TTY: 1-800-843-3557**

**Mon - Fri 8 a.m. - 8 p.m. EST**

**Sat 9 a.m. - 5 p.m. EST**

**Closed Sun and Federal holidays.**

**<http://www.ltcfeds.com>**

# **Flexible Spending Accounts (FSA)**

**To receive more information  
regarding FSAs, please contact a  
SHPS counselor.**

**Email: [FSAFEDS@shps.net](mailto:FSAFEDS@shps.net)**

**Telephone: 1-877-FSAFEDS (372-  
3337)**

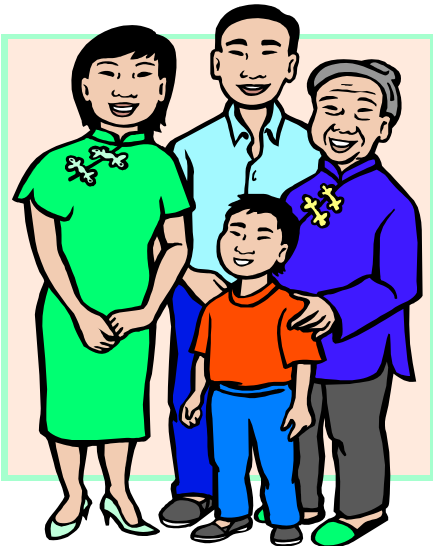
**TTY: 1-800-952-0450**

- **Mon-Fri 9AM-9PM Eastern Time**
- **Closed Weekends and Holidays**
- **<http://www.fsafeds.com>**

# DESIGNATION OF BENEFICIARY

## ■ Order of Precedence:

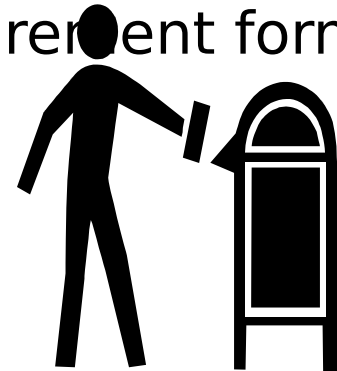
- Court Order
- Designation of Beneficiary
- Widow or Widower
- Children (and/or descendants of deceased children)
- Parents
- Executor or administrator of estate
- Next of kin





# ABC-C RETIREMENT PROCEDURES & PROCESS

- 180 days prior to retirement:
  - Contact the ABC-C for retirement estimate & information
- 120-180 days prior to retirement:
  - Download forms from ABC-C website, or contact ABC-C for forms
  - Call ABC-C with questions on retirement estimate
  - Call ABC-C for help with the retirement forms
- 90-120 days prior to retirement:
  - Mail retirement forms to ABC-C
  - Provide good stateside address





# ABC-C RETIREMENT PROCEDURES & PROCESS

- ABC-C receives your retirement package:
  - Sends letter acknowledging receipt
  - Does quick review of retirement package
  - Sends letter requesting missing forms
  - Requests OPF
- 30-60 days prior to retirement:
  - Retirement package assigned to counselor

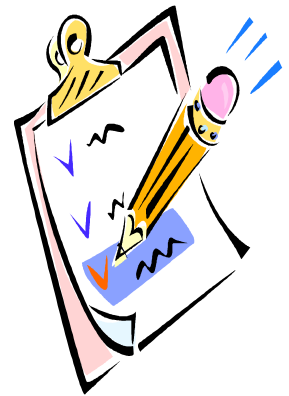






# ABC-C RETIREMENT PROCEDURES & PROCESS

- ABC-C retirement counselor:
  - Reviews OPF for service history
  - Thoroughly reviews retirement package for missing, incomplete, incorrect forms
  - Contacts you about missing forms
  - Contacts you for final retirement counseling
- 2 - 4 weeks prior to retirement:
  - Retirement package processing is completed





# ABC-C RETIREMENT PROCEDURES & PROCESS

- 2-4 weeks after retirement date:
  - Final paycheck is received
  - Lump sum annual leave is paid
  - Lump sum VSIP is paid
  - Bi-weekly VSIP payments begin
- 8-10 weeks after retirement:
  - Receive 1st INTERIM payment
  - Receive letter from OPM with CSA number



**Office of Personnel  
Management Retirement  
Operations Center P.O. Box  
45  
Boyers, PA 16017**  
**[www.opm.gov](http://www.opm.gov)**  
**email: [retire@opm.gov](mailto:retire@opm.gov)**  
**Tel: 1-888-767-6738**

**Social Security  
Administration**  
**[www.ssa.gov](http://www.ssa.gov)**  
**[www.medicare.gov](http://www.medicare.gov)**  
**Tel: 1-800-  
772-1213**  
**IRS Publication 721**  
**[www.irs.gov](http://www.irs.gov)**  
**Tel: 1-800-Tax-**

# FOR ADDITIONAL RETIREMENT INFORMATION

CONTACT THE **ABC-C**

- ***Toll Free 1-877-276-9287***
  - ***Belgium: 0800-78245***
  - ***Germany: 0800-1010282***
  - ***Italy: 0800-780821***
- ***Hearing Impaired TDD 1-877-276-9833***
- ***Counselors available from 6 a.m. - 6 p.m. (CST)***
- ***Web site: <https://www.abc.army.mil>***

# ANY QUESTIONS?

